



Abal Group PLC - SYME Update on Name Change to Supply@ME Capital plc
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Abal Group plc ("the Company")
Update regarding Delay in Change of Company Name
to
Supply@ME Capital plc ("Supply@ME")

Further to the announcement made by the Company dated 23 March 2020 and subsequent enquiries at Companies House, it has received notification from Companies' House that significant delays are currently being experienced in the processing of Name Change Applications already lodged as a consequence of the Covid-19 Pandemic.

It states that the priority of Companies House during this period remains the welfare of its staff and as a result it may not be able to process documents as quickly as has been done previously.

The Company wishes to assure shareholders that it is doing everything it can to conclude the formal name change to Supply@ME Capital plc as quickly as possible.

The Company will announce such name change as soon as formal confirmation is received.

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Notes:

Supply@ME is a fast growing, innovative Company which has developed an alternative FinTech platform focussed on "inventory monetisation" which offers a wide range of manufacturing and trading businesses the means to release capital against the value of inventory, speeding up working capital cycles and improving supply chain efficiencies. Unlike conventional bank funding, the Supply@ME offering is not treated as debt finance on a company's balance sheet. Rather, it is a "true sale" of inventory. The transactions, based on innovative legal schemes, combine detailed regulatory and financial controls with leading-edge technology that allows accurate tracking and recording of inventory. This solution is proving attractive to both clients and investors and is highly scalable.

Supply@ME has originated more than EUR300 million of prospective "inventory monetisation transactions" in its first six months of operation and at the date of its Admission to the Standard List, 20 March 2020, over EUR970 million of prospective contracts have been originated. The target addressable inventory financing opportunity in Supply@ME's markets is estimated to comprise over EUR 2 trillion of inventory under management.

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